

Town of Rockport

Minutes of Finance Committee Meeting April 1, 2014

The committee convened at 7:30 pm in Town Hall, Engineers Room. At 8:20 the Committee joined the Board of Selectmen's meeting in progress, and the Committee members left that meeting at 9:30 pm. Chairman Wally Hess presided; Frank Hassler, Michael Hughes, Michael Lamoureux, June Michaels, Bill Wagner and Laurene Wessel attended. A prospective new member, Beth Dailey also attended.

Minutes of March 10, 11, 12

The sentence "The Committee discussed reducing the FinCom reserve at FTM if needed." was inserted under item 2. After minor corrections, June Michaels moved, Michael Lamoureux seconded, and the Committee voted to approve the minutes.

Reserve Requests

Joe Parisi has received a contract from FEMA for \$350,000 for the Millbrook Dam project. Some \$9,000 is still in question. He requested, and they agreed, to make a preliminary payment of \$130,000 thirty days after the contract is signed. This would repay the temporary borrowing which was not used and will not be rolled over. The vote at the STM Motion for Article A can be made **contingent on not receiving** the FEMA funding by June 20th. June Michaels moved, Bill Wagner seconded, and the committee voted to approve \$86,000 in funding from the FinCom reserve and \$44,000 from FY14 Health Insurance to cover the debt if needed.

The Council on Aging requested \$250 for renting a van and driver. Laurene Wessel moved, Wally Hess seconded, and the committee voted to approve.

Votech Tuition

The charge for Rockport's 16 Votech students (for 5 of whom we do not pay 100% of the cost) has increased to \$328,895 (including \$45,707 for debt service) - an increase of \$127,684 - which reduces our excess levy to \$98,000. At FTM we must find additional funds to cover raises and other unanticipated expenses.

Free Cash

The balance of \$48,666 will be appropriated under Article 5.

Article 5

Wally Hess described the presentation he will give, which he has discussed with the Moderator. He will point out the key figures in his letter to the GDT and then explain the School Budget (page 16).

Annual Town Report

Michael Hughes moved, June Michaels seconded, and the committee voted to establish a policy of including in our annual report the detail of how the General Reserve was spent.

Prospective Member

Beth Dailey introduced herself and expressed her interest in joining the committee. She is a Real Estate Lawyer. The committee will invite her to upcoming meetings.

Meeting with Moderator, Selectmen, Town Clerk

The Moderator discussed which articles would be linked. The Selectmen indicated which members are responsible for each article. **The STM begins at 9 AM in the high school Gym.**